ORIENTAL HOLDINGS BERHAD

(Registration No. 196301000446 (5286-U))
(Incorporated in Malaysia)

FINANCIAL REPORT

30 SEPTEMBER 2026

ORIENTAL HOLDINGS BERHAD
(Registration No. 196301000446 (5286-U))
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT
30 SEPTEMBER 2026

	Page No.
Condensed Consolidated Statement of Financial Position	1
Condensed Consolidated Statement of Comprehensive Income	2 - 3
Condensed Consolidated Statement of Changes in Equity	4
Condensed Consolidated Statement of Cash Flows	5 - 6
Notes to the Interim Financial Report	7 - 24

ORIENTAL HOLDINGS BERHAD

(Registration No. 196301000446 (5286-U))
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2026

	As at End of Current Quarter 30 Sept 2026 RM'000 (Unaudited)	As at End of Current Quarter 31 Dec 2025 RM'000 (Audited)	Changes %
Assets			
Property, plant and equipment	2,554,598	2,418,841	5.6
Right-of-use assets	625,586	637,478	-1.9
Investment properties	1,028,858	998,775	3.0
Intangible assets	18,887	19,009	-0.6
Investments in associates	655,871	660,662	-0.7
Investments in joint ventures	27,522	105	26111.4
Other investments	178,488	185,150	-3.6
Deferred tax assets	104,100	103,595	0.5
Inventories	35,901	35,899	0.0
Other receivables	49,326	44,582	10.6
Total non-current assets	5,279,137	5,104,096	3.4
Inventories	453,268	351,917	28.8
Biological assets	14,142	14,883	-5.0
Trade and other receivables	477,468	535,861	-10.9
Current tax assets	16,150	13,801	17.0
Other investments	1,138,112	1,312,399	-13.3
Cash and cash equivalents	4,249,572	3,929,106	8.2
Total current assets	6,348,712	6,157,967	3.1
Total assets	11,627,849	11,262,063	3.2
Equity			
Share capital	620,462	620,462	0.0
Reserves	893,006	875,594	2.0
Retained earnings	5,855,962	5,684,955	3.0
Treasury shares	(29,914)	(969)	2987.1
Total equity attributable to stockholders of the Company	7,339,516	7,180,042	2.2
Non-controlling interests	460,530	448,723	2.6
Total equity	7,800,046	7,628,765	2.2
Liabilities			
Borrowings	174,275	297,074	-41.3
Lease liabilities	17,508	17,674	-0.9
Contract liabilities	52,026	47,038	10.6
Retirement benefits	20,868	23,068	-9.5
Deferred tax liabilities	144,273	145,020	-0.5
Total non-current liabilities	408,950	529,874	-22.8
Borrowings	2,874,740	2,570,528	11.8
Lease liabilities	1,314	6,244	-79.0
Current tax liabilities	39,025	70,029	-44.3
Trade and other payables	500,284	448,564	11.5
Contract liabilities	3,490	8,059	-56.7
Total current liabilities	3,418,853	3,103,424	10.2
Total liabilities	3,827,803	3,633,298	5.4
Total equity and liabilities	11,627,849	11,262,063	3.2
Net assets per share (sen)	1187.82	1157.58	2.6

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should be read in conjunction with, this interim financial report.

ORIENTAL HOLDINGS BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	Individual Quarter			Cumulative Quarters		
	Current Year Quarter 30 Sept 2026 RM'000 (Unaudited)	Preceding Year Quarter 30 Sept 2025 RM'000 (Unaudited)	Changes %	Current Year To Date (Three quarters to 30 Sept 2026) RM'000 (Unaudited)	Preceding Year To Date (Three quarters to 30 Sept 2025) RM'000 (Unaudited)	Changes %
Revenue	1,269,251	1,415,626	(10.3)	3,662,444	4,093,502	(10.5)
Results from operating activities	186,102	155,911	19.4	399,629	236,592	68.9
Finance costs	(10,216)	(10,565)	(3.3)	(26,472)	(36,940)	(28.3)
Share of profits after tax of equity accounted associates	25,324	19,580	29.3	20,153	54,391	(62.9)
Share of profits after tax of equity accounted joint ventures	11	-	100.0	34	-	100.0
Profit before taxation	201,221	164,926	22.0	393,344	254,043	54.8
Tax expense	(14,811)	(36,887)	(59.8)	(86,810)	(93,961)	(7.6)
Profit from continuing operations	186,410	128,039	45.6	306,534	160,082	91.5
Other comprehensive income/ (expense), net of tax						
Foreign currency translation differences for foreign operations : - gain/ (loss) during the period	57,969	(58,107)	199.8	36,005	(89,813)	140.1
Fair value (loss)/ gain of equity instruments designated at fair value through other comprehensive income	(35,682)	10,810	(430.1)	(19,681)	(73,472)	73.2
Share of other comprehensive income/ (expense) of equity accounted associates	12	9	33.3	804	(1,039)	177.4
Other comprehensive income/ (expense) for the period, net of tax	22,299	(47,288)	147.2	17,128	(164,324)	110.4
Total comprehensive income/ (expense) for the period	208,709	80,751	158.5	323,662	(4,242)	7,730.6
Profit attributable to:						
Stockholders of the Company	179,147	124,622	43.8	291,291	155,812	87.0
Non-controlling interests	7,263	3,417	112.6	15,243	4,270	257.0
Profit for the period	186,410	128,039	45.6	306,534	160,082	91.5
Total comprehensive income attributable to:						
Stockholders of the Company	201,347	77,460	159.9	308,703	(4,335)	7,221.8
Non-controlling interests	7,362	3,291	123.7	14,959	93	15,984.9
Total comprehensive income/ (expense) for the period	208,709	80,751	158.5	323,662	(4,242)	7,730.6
Weighted average number of shares in issue ('000)	616,175	620,262		617,899	620,262	
Basic earnings per share (sen) (based on the weighted average number of stocks)	29.07	20.09	44.7	47.14	25.12	87.7

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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 30 Sept 2026 RM'000 (Unaudited)	Preceding Year Quarter 30 Sept 2025 RM'000 (Unaudited)	Current Year To Date (Three quarters to 30 Sept 2026) RM'000 (Unaudited)	Preceding Year To Date (Three quarters to 30 Sept 2025) RM'000 (Unaudited)
Included in the Total Comprehensive Income for the period are the following :				
Interest income	(22,903)	(29,961)	(65,179)	(105,164)
Other income including investment income	(3,022)	(41,718)	(41,341)	(46,562)
Interest expense	10,216	10,565	26,472	36,940
Depreciation and amortisation	46,347	43,481	140,908	136,810
Bad debts written off	-	3,287	64	3,015
Write down/ (Reversal of write down) of inventories	247	(8,118)	220	(10,600)
Property, plant and equipment write off	202	74	385	85
Loss on disposal of investments	-	143	-	372
Gain on disposal of a subsidiary	(4,923)	-	(4,923)	-
Loss on liquidation of a subsidiary	1,998	-	1,998	-
Reversal of provision for restoration	-	-	(11,175)	-
(Gain)/ Loss on disposal of property, plant and equipment	(539)	(179)	1,274	(1,726)
(Reversal)/ Provision of impairment loss on assets	-	-	(1,431)	53
Unrealised foreign exchange (gain)/ loss	(87,678)	31,890	(66,506)	287,653
Realised foreign exchange loss/ (gain)	24,194	(2,507)	18,848	(6,701)

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	Attributable to stockholders of the Company								
	Non-distributable				Distributable				
	Share capital	Translation reserve	Fair value reserve	Treasury shares	Retained earnings	Capital reserve	Total	Non-controlling interests	Total equity
In thousands of RM									
At 1 January 2025	620,462	913,529	315,921	(969)	5,624,611	40,248	7,513,802	488,657	8,002,459
Foreign currency translation differences for foreign operations	-	(85,636)	-	-	-	-	(85,636)	(4,177)	(89,813)
Fair value of financial assets	-	-	(73,472)	-	-	-	(73,472)	-	(73,472)
Share of other comprehensive expense of equity accounted associates	-	-	(1,039)	-	-	-	(1,039)	-	(1,039)
Total other comprehensive expense for the period	-	(85,636)	(74,511)	-	-	-	(160,147)	(4,177)	(164,324)
Profit for the period	-	-	-	-	155,812	-	155,812	4,270	160,082
Total comprehensive (expense)/ income for the period	-	(85,636)	(74,511)	-	155,812	-	(4,335)	93	(4,242)
Dividends to shareholders	-	-	-	-	(124,052)	-	(124,052)	-	(124,052)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	(5,778)	(5,778)
Acquisition of non-controlling interest in subsidiaries	-	-	-	-	(35,169)	-	(35,169)	(39,337)	(74,506)
Total transactions with owners	-	-	-	-	(159,221)	-	(159,221)	(45,115)	(204,336)
Transfer upon the disposal of equity investment designated at FVOCI	-	-	(101,215)	-	101,215	-	-	-	-
At 30 September 2025	620,462	827,893	140,195	(969)	5,722,417	40,248	7,350,246	443,635	7,793,881
In thousands of RM									
At 1 January 2026	620,462	682,040	153,306	(969)	5,684,955	40,248	7,180,042	448,723	7,628,765
Foreign currency translation differences for foreign operations	-	36,289	-	-	-	-	36,289	(284)	36,005
Fair value of financial assets	-	-	(19,681)	-	-	-	(19,681)	-	(19,681)
Share of other comprehensive income of equity accounted associates	-	-	804	-	-	-	804	-	804
Total other comprehensive income/ (expense) for the period	-	36,289	(18,877)	-	-	-	17,412	(284)	17,128
Profit for the period	-	-	-	-	291,291	-	291,291	15,243	306,534
Total comprehensive income/ (expense) for the period	-	36,289	(18,877)	-	291,291	-	308,703	14,959	323,662
Dividends to shareholders	-	-	-	-	(123,235)	-	(123,235)	-	(123,235)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	(5,453)	(5,453)
Own shares acquired	-	-	-	(28,945)	-	-	(28,945)	-	(28,945)
Liquidation of a subsidiary	-	-	-	-	-	-	-	1,907	1,907
Disposal of a subsidiary	-	-	-	-	-	-	-	(6,606)	(6,606)
Accretion of interest in a subsidiary	-	-	-	-	2,951	-	2,951	7,000	9,951
Total transactions with owners	-	-	-	(28,945)	(120,284)	-	(149,229)	(3,152)	(152,381)
At 30 September 2026	620,462	718,329	134,429	(29,914)	5,855,962	40,248	7,339,516	460,530	7,800,046

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ORIENTAL HOLDINGS BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	Current Year To Date (Three quarters to 30 Sept 2026) RM'000 (Unaudited)	Preceding Year To Date (Three quarters to 30 Sept 2025) RM'000 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	393,344	254,043
Adjustments for:		
Non-cash items	62,965	427,096
Non-operating items	(102,543)	(170,531)
Operating profit before working capital changes	353,766	510,608
Changes in working capital	8,574	(85,137)
Cash flows from operating activities	362,340	425,471
Dividend received, net	66,212	97,708
Tax paid	(115,504)	(82,621)
Payment of retirement benefits	(3,076)	(1,451)
Net cash flows from operating activities	309,972	439,107
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(340,413)	(187,037)
Purchase of investments	(3,822,355)	(2,864,181)
Proceeds from disposal of investments	3,801,470	3,145,539
Interest received	65,786	111,339
Acquisition of non-controlling interest in subsidiaries	-	(74,506)
Net cash inflow on disposal of a subsidiary	8,583	-
Decrease in short term investments, net	160,050	365,118
Net cash flows (used in)/ from investing activities	(126,879)	496,272

CONSOLIDATED STATEMENT OF CASH FLOWS (Cont'd)

	Current Year To Date (Three quarters to 30 Sept 2026) RM'000 (Unaudited)	Preceding Year To Date (Three quarters to 30 Sept 2025) RM'000 (Unaudited)
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank borrowings (net)	344,366	97,038
Lease liabilities (net)	(4,597)	1,186
Dividends paid to stockholders	(123,235)	(124,052)
Changes in fixed deposits pledged for banking facilities	236,011	18,404
Dividends paid to non-controlling interests	(5,453)	(5,778)
Own shares acquired	(28,945)	-
Proceeds from issue of shares to non-controlling interest	9,951	-
Interest paid	(26,585)	(32,835)
Net cash flows from/ (used in) financing activities	401,513	(46,037)
Net increase in cash and cash equivalents	584,606	889,342
Cash and cash equivalents at 1 January	3,575,683	2,952,713
Effects of exchange rates on cash and cash equivalents	(28,125)	(154,412)
Cash and cash equivalents at 30 September (Note 1)	4,132,164	3,687,643

NOTE

	RM'000	RM'000
1 Cash and cash equivalents consist of: -		
Cash and bank balances	2,245,079	1,651,838
Fixed deposits	1,523,274	2,093,232
Unit trust money market funds	481,219	307,325
	4,249,572	4,052,395
Less:		
Deposits pledged	(117,408)	(364,752)
	4,132,164	3,687,643

The selected explanatory notes form an integral part of, and, should be read in conjunction with, this interim financial report.

1. Basis of Preparation

The interim financial report is unaudited and has been prepared in compliance with MFRS 134, Interim Financial Reporting and the additional disclosure requirements as in Part A of Appendix 9B of the Revised Listing Requirements.

The interim financial report should be read in conjunction with the most recent annual audited financial statements of the Group for the year ended 31 December 2025. These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2025.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with the most recent annual audited financial statements for the year ended 31 December 2025.

2. Auditors' Qualification

There was no qualification on the audit report of the preceding annual financial statements of Oriental Holdings Berhad.

3. Seasonal Cyclical Factors

Majority of the business operations of the Group are generally in tandem with the prevailing economic conditions where the Group operates with the exception of a few sectors. Commodity price is the most significant determinant of the level of profitability for the plantation sector although seasonal factor such as climatic condition also plays a part in determining the production level.

4. Exceptional Items

There were no material exceptional items for the period under review.

5. Changes in Estimates

There were no material changes in estimates of amounts reported in prior financial period.

6. Debt and Equity Securities

The Company has repurchased 4,087,200 of its own ordinary shares as treasury shares at the average price of RM7.0818 per share during the period under review.

Other than the above, there were no issuances and repayments of debt and equity securities during the period under review.

7. Dividends Paid

Since the end of the previous financial year, the Company paid:

i) a final single tier dividend of 20 sen per ordinary share totalling RM123,234,926 in respect of the financial year ended 31 December 2025 on 16 July 2026; and

ii) an interim single tier dividend of 20 sen per ordinary share totalling RM123,234,926 in respect of the financial year ending 31 December 2026 on 25 November 2026.

8. Segment Revenue and Results

	Automotive and related products RM'000	Plastic products RM'000	Hotels and resorts RM'000	Plantation RM'000	Investment holding RM'000	Investment properties & trading of building material products RM'000	Healthcare RM'000	Total of all segments RM'000	Reconciliation/ Elimination RM'000	Notes	Total per consolidated financial statements RM'000
30 September 2026											
Revenue from external customers	1,925,874	206,656	181,207	893,730	51,153	286,028	117,796	3,662,444	-		3,662,444
Inter-segment revenue	1,327	348	-	-	25,343	-	20	27,038	(27,038)		-
Total revenue	1,927,201	207,004	181,207	893,730	76,496	286,028	117,816	3,689,482	(27,038)		3,662,444
Results											
Segment profit/ (loss)	77,493	20,314	53,333	136,295	95,899	(4,493)	20,788	399,629	(6,285)	**A**	393,344
Finance costs											26,472
Depreciation and amortisation											140,908
EBITDA											560,724
Assets											
Segment assets	2,635,245	372,625	2,281,057	3,069,547	1,155,170	1,049,576	260,986	10,824,206	803,643	**B**	11,627,849

8. Segment Revenue and Results (Cont'd)

Notes *Nature of reconciliations to arrive at amounts reported in the consolidated interim financial report*

A The following items are added to/ (deducted from) segment profit to arrive at "Profit before tax" presented in the condensed consolidated statement of profit or loss and other comprehensive income:

	30 September 2026 RM'000
Share of profit after tax of equity accounted associates	20,153
Share of profit after tax of equity accounted joint ventures	34
Finance costs	(26,472)
	(6,285)

B The following items are added to segment assets to arrive at total assets reported in the condensed consolidated statement of financial position:

	30 September 2026 RM'000
Investment in associates	655,871
Investment in joint ventures	27,522
Current tax assets	16,150
Deferred tax assets	104,100
	803,643

9. Material Post Balance Sheet Events

On 28 May 2026, Melaka Straits Medical Centre Sdn. Bhd., a subsidiary of OHB has entered into a Shareholders Agreement with Ideal Hasrat Bumiraya Sdn. Bhd, to jointly establish a medical centre situated at Queens Waterfront, Bayan Lepas, Penang, named Ideal Oriental Medical Centre, to be undertaken by Star Hill City (M) Sdn. Bhd. ("Proposed Joint Venture"). The construction of the medical centre is expected to be completed by the end of 2030.

10. Changes in Group's Composition

There were no changes in the composition of the Group during the current financial period to-date other than the following:-

(i) Unique Mix Sdn. Bhd. ("UNI"), a wholly-owned subsidiary of Unique Mix (Penang) Sdn. Bhd. ("UMIX") which in turn is a 63.7% owned sub-subsidiary of the Company, had on 12 February 2026 been placed under strike-off proceeding. UNI has been dissolved on 8 June 2026 from Registrar of Companies.

10. Changes in Group's Composition (Cont'd)

(ii) On 18 May 2026, Simen Utara Sdn. Bhd ("SU") entered into Share Sales Agreement to dispose of entire shares in UMIX. UMIX, is a 70% owned subsidiary of SU, which in turn is a 63.7% owned sub-subsidiary of the Company. The disposal was completed on 21 July 2026.

(iii) The Company through its wholly-owned subsidiary, Farquhar Properties Sdn. Bhd., had on 1 July 2026, incorporated a wholly-owned subsidiary named Farquhar Innovations Sdn. Bhd.. The initial issued share capital is 1 ordinary share at an issue price of RM1. The intended principal activities of Farquhar Innovations Sdn. Bhd. are managing car parks and renting and operating of land.

(iv) On 16 July 2026, the Company subscribed for 17,499,375 new ordinary shares in Melaka Straits Medical Centre Sdn. Bhd. ("MSMC"), a 51.7% owned subsidiary for a total cash consideration of RM17,499,375. Subsequent to the subscription, MSMC became a 53.0% owned subsidiary of the Company.

(v) On 16 October 2026, the Company subscribed for 153,100,000 new ordinary shares in Northam Georgetown Sdn. Bhd. ("NG"). Subsequent to the subscription, NG became a 96.8% owned subsidiary of the Company. The principal activity of NG is engaged in property investment activities.

11. Changes in Contingent Liabilities and Assets and Changes in Material Litigations

There were no contingent liabilities and assets at the end of the reporting period.

Neither the Company nor any of its subsidiaries is engaged in any material litigation, either as plaintiff or defendant and the Directors are not aware of any proceedings pending or threatened, against the Company or any of its subsidiaries or of any facts likely to give rise to any proceedings which might materially affect the position or business of the Company or any of its subsidiaries, financially or otherwise.

12. Review of Group's Performance

Overall Review

	Current Year To Date	Preceding Year To Date	Variance	
	30.9.2026	30.9.2025		
	RM'mil	RM'mil	RM'mil	%
Revenue	3,662.4	4,093.5	(431.1)	(10.5%)
Operating Profit	399.6	236.6	163.0	68.9%
Profit Before Tax	393.3	254.0	139.3	54.8%

The Group recorded year to date revenue of RM 3,662.4 million, a decrease of 10.5% compared to RM 4,093.5 million in the corresponding period last year. The decrease in revenue was mainly due to lower contribution from the automotive segment especially from retail operations in Singapore and Malaysia as well as lower contribution from the investment properties and trading of building material products segment, reflecting an overall drop in sales volume within a competitive operating environment.

12. Review of Group's Performance (Cont'd)

The Group recorded an operating profit of RM 399.6 million (YTDFY25 : RM 236.6 million), increased by RM 163.0 million while profit before tax was RM 393.3 million compared to RM 254.0 million in the corresponding period last year mainly attributed to higher operating profit from all business segments except for automotive and plastic segments.

Segmental Analysis

Performance for each operating segment is as follows:-

Automotive

The revenue from the automotive segment decreased by 18.0% to RM 1,925.9 million whilst its operating profit decreased by 52.2% to RM 77.5 million respectively.

For the retail operations in Singapore, revenue and operating profit decreased by 24.8% and 53.7% respectively mainly due to lower number of cars sold by 34.6%. The decline was driven by fierce competition in electric vehicle ("EV") segment, shifting consumer preferences, elevated Certificate of Entitlement ("COE") premiums and change of government rebate policy taking effect for vehicles registered from 2026.

For the retail operations in Malaysia, revenue decreased by RM 97.8 million, with an operating profit decreased by RM 6.1 million. The decline in revenue was mainly due to a 12.1% reduction in the number of cars sold, partially cushioned by contributions from BYD models (since July 2024), the Denza dealership (since June 2025), and opening of the Miri branch in January 2026. Meanwhile, the operating loss was primarily driven by compressed gross profit margins, reflecting intense competition from rival brands and an over-reliance on existing models. Profitability was further weighed down by elevated operating costs, particularly event-related expenses incurred to support growth initiatives.

Plantation

The plantation segment generated revenue of RM 893.7 million, representing a marginal increase of 0.4% compared to the corresponding period last year of RM 890.5 million, and recorded an increase in operating profit of RM 136.3 million (YTDFY25 : RM 82.5 million). Marginal increase in revenue was mainly attributable to higher CPO and PK sales volume by 10.6% and 8.9% respectively while mitigated with lower CPO selling price by 5.0%. The increase in operating profit was primarily due to lower realised and unrealised foreign exchange loss of RM 30.6 million (YTDFY25 : RM 165.8 million), arising from the weakening IDR against the CHF denominated borrowings. Besides, the increase in operating profit was offset with land compensation of RM 34.9 million (YTDFY25 : RM Nil).

12. Review of Group's Performance (Cont'd)

The key plantation performance statistics are as follows:

	Current Year To Date	Preceding Year To Date	Variance
	30.9.2026	30.9.2025	
			%
Average selling prices (RM/MT):			
Crude Palm Oil ("CPO")	3,660	3,851	(5.0%)
Sales volume (MT):			
CPO	187,215	169,304	10.6%
Palm Kernel ("PK")	33,325	30,606	8.9%

Plastic

The plastic segment recorded a 3.9% increase in revenue to RM 206.7 million (YTDFY25 : RM 199.0 million), while lower operating profit of RM 20.3 million (YTDFY25 : RM 21.7 million). Revenue grew primarily due to increased in sales to domestic automotive customers. Despite higher revenue, lower operating profit mainly due to higher labour costs associated with the learning curve for new models and higher upkeep and maintenance expenses.

Hotels and resorts

The hotels and resorts segment recorded lower revenue of 0.6% to RM 181.2 million (YTDFY25 : RM 182.4 million), while operating profit edged up to RM 53.3 million (YTDFY25 : RM 52.9 million). The lower revenue was mainly attributable to lower average occupancy and room rates, particularly at the Thailand's hotel. Geopolitical tensions in the Middle East starting in February 2026 significantly depressed travel demand, driving second quarter occupancy down to historic pandemic-level lows. Additionally, rental income declined by 9.9% mainly due to rent-free period adjustments for the new and renewal leases in Q2FY26. Meanwhile, higher operating profit in YTDFY26 was partially supported by a RM 11.2 million reversal of a building restoration liability, which was no longer required following the settlement with the relevant authority in respect of the return of land upon lease expiry.

Investment holding

Revenue from the investment holding segment increased by 19.1% to RM 51.2 million (YTDFY25 : RM 43.0 million), and recorded an operating profit of RM 95.9 million (YTDFY25: operating loss of RM 86.3 million). The higher revenue was mainly attributable to an increase in interest income of RM 9.3 million received from fixed deposit placement. The operating profit was primarily attributable to realised and unrealised foreign exchange gain of RM 85.2 million (YTDFY25 : realised and unrealised foreign exchange loss of RM 101.2 million), arising from the strengthening of MYR and USD against the CHF denominated borrowings.

Investment properties and trading of building material products segment

The investment properties and trading of building material products segment recorded a 13.4% decrease in revenue to RM 286.0 million (YTDFY25 : RM 330.3 million), in line with lower sales volume. Despite operating in a competitive business environment, the segment narrowed its operating loss to RM 4.5 million (YTDFY25 : RM 12.5 million), supported by a modest improvement in gross profit margins. Additionally, the segment recognised a RM 4.9 million gain from the disposal of a subsidiary, Unique Mix (Penang) Sdn Bhd.

12. Review of Group's Performance (Cont'd)

Healthcare

The healthcare segment's revenue increased by 16.6% to RM 117.8 million (YTDFY25 : RM 101.0 million), and recorded an increase in operating profit of RM 20.8 million (YTDFY25 : RM 16.3 million). The increase in revenue was mainly attributable to a higher number of patients and operating theatre cases, which increased by 8.7% and 8.6% respectively, thereby contributing to higher gross profit margins.

13. Material Change in Profit/ Loss Before Taxation ("PBT"/ "LBT") reported as compared with the immediate preceding quarter

Overall Review

	Current Year Quarter	Immediate Preceding Quarter	Variance	
	Q3FY26	Q2FY26		
	RM'mil	RM'mil	RM'mil	%
Revenue	1,269.3	1,285.9	(16.6)	(1.3%)
Operating Profit	186.1	135.2	50.9	37.6%
Profit Before Tax	201.2	133.8	67.4	50.4%

The Group recorded revenue of RM 1,269.3 million for the third quarter of 2026, representing a marginal decrease of RM 16.6 million or 1.3% compared to RM 1,285.9 million in Q2FY26. The decrease was primarily attributable to lower revenue recorded across all business segments except for plantation, hotels and resorts and healthcare segments.

Operating profit stood at RM 186.1 million (Q2FY26 : RM 135.2 million), reflecting an increase of RM 50.9 million. Profit before tax was RM 201.2 million compared to RM 133.8 million in Q2FY26. The improvement in profitability was mainly due to higher operating contributions from all business segments, partially offset by a decline in performance for the automotive, plastic, and investment holding segments.

The increase in profit before tax was primarily driven by higher sales volumes of CPO and PK, alongside stronger selling prices for CPO and FFB. Additionally, operating profit benefited from realised and unrealised foreign exchange gain of RM 63.5 million, resulting from the appreciation of the IDR, MYR, and USD against CHF-denominated borrowings compared to a realised and unrealised foreign exchange loss of RM 29.4 million in Q2FY26.

Segmental Analysis

The performance of each operating segment, as compared to the immediate preceding quarter, is as follows:-

13. Material Change in Profit/ Loss Before Taxation ("PBT"/ "LBT") reported as compared with the immediate preceding quarter (Cont'd)

Automotive

Revenue from the automotive segment slightly decreased by 0.1% to RM 654.9 million (Q2FY26 : RM 655.7 million), and operating profit decreased by 25.9% to RM 22.3 million (Q2FY26 : RM 30.1 million). The decrease in both revenue and operating profit was primarily attributable to decline in the number of cars sold and service intake by 2.5% and 1.3% respectively mainly from retail operations. In addition, lower operating profit was driven by manufacturing operations due to decrease in sales volume from automotive customers. Both the Singapore and Malaysia retail operations continued to operate in a competitive environment due to intense price competition from rival brands, coupled with a lack of attractive new model launches.

Plantation

The plantation segment recorded revenue of RM 340.1 million, representing an increase of 9.2% compared to RM 311.5 million in the immediate preceding quarter, and posted an operating profit of RM 71.9 million (Q2FY26 : RM 28.3 million). The increase in revenue was primarily attributable to higher sales volumes of CPO and PK by 6.0% and 30.2% respectively, as well as higher selling price of CPO, and FFB by 1.5% and 9.6% respectively. The increase in operating profit was due to realised and unrealised foreign exchange gain of RM 13.3 million (Q2FY26 : realised and unrealised foreign exchange loss of RM 47.9 million), arising from the strengthening of the IDR against the CHF denominated borrowings. Besides, the increase in operating profit was offset with land compensation of RM 34.9 million (Q2FY26 : RM Nil).

The key plantation performance statistics are as follows:

	Current Year Quarter	Immediate Preceding Quarter	Variance
	Q3FY26	Q2FY26	
			%
Average selling prices (RM/MT)			
CPO	3,735	3,679	1.5%
FFB	875	798	9.6%
Sales volume (MT)			
CPO	67,746	63,897	6.0%
PK	13,800	10,599	30.2%

Plastic

Revenue from the plastic segment decreased by 12.3% to RM 71.8 million (Q2FY26 : RM 81.9 million), and operating profit decreased by 10.8% to RM 7.4 million (Q2FY26 : RM 8.3 million). Lower sales orders and compressed gross profit margins reduced both revenue and operating profit. These challenges stem from rising material costs caused by the prolonged Middle East conflict, alongside intense market competition.

13. Material Change in Profit/ Loss Before Taxation ("PBT"/ "LBT") reported as compared with the immediate preceding quarter (Cont'd)

Hotels and resorts

Revenue from the hotels and resorts segment increased by 28.1% to RM 67.4 million (Q2FY26 : RM 52.6 million), and operating profit increased to RM 17.3 million (Q2FY26 : RM 11.4 million). The increase was primarily driven by higher average occupancy and room rates, particularly at hotels in Singapore and Thailand. Despite severe industry disruptions in Q2FY26 following the onset of Middle East tensions in February 2026, tourism markets demonstrated strong resilience in Q3FY26. Supported by major local events and summer holiday travel from key source markets, the segment recorded a healthy recovery in occupancy, leaving the outlook cautiously optimistic.

Investment holding

Revenue from the investment holding segment decreased to RM 4.1 million (Q2FY26 : RM 43.4 million) and recorded a decrease in operating profit of RM 55.1 million (Q2FY26 : RM 58.2 million). The lower revenue was mainly due to lower dividend income received from other investments of RM 0.7 million (Q2FY26 : RM 38.1 million). The decrease in operating profit was cushioned by higher realised and unrealised foreign exchange gain of RM 56.4 million (Q2FY26 : RM 12.4 million), arising from the strengthening of MYR and USD against the CHF denominated borrowings.

Investment properties and trading of building material products segment

The investment properties and trading of building material products segment recorded a 15.3% decrease in revenue to RM 85.5 million (Q2FY26 : RM 101.0 million), in line with lower sales volume. The segment recorded an operating profit of RM 2.2 million (Q2FY26 : operating loss of RM 7.8 million) mainly due to local land tax/ statutory payment in Q2FY26. Additionally, the segment recognised a RM 4.9 million gain from the disposal of a subsidiary, Unique Mix (Penang) Sdn Bhd.

Healthcare

The healthcare segment recorded revenue of RM 45.5 million, representing an increase of 14.3% from RM 39.8 million in Q2FY26, and operating profit increased to RM 9.8 million (Q2FY26 : RM 6.7 million). The increase was mainly attributable to 9.8% and 10.0% increase in the number of patients and operating theatre cases.

14. Current Year Prospects

Supported by technology gains, policy buffers, and strategic adjustments, the global economy continues to show resilience against geopolitical friction. The International Monetary Fund ("IMF") raised its October 2026 forecast, projecting global growth of 3.1% in 2026 before picking up to 3.4% in 2027. Meanwhile, global headline inflation is expected to climb to 4.7% in 2026 before moderating to 4.1% in 2027, leaving energy-importing economies outside the technology value chain face the most difficult outlook.

The Malaysian Automotive Association ("MAA") has revised its 2026 Total Industry Volume ("TIV") forecast upward for the full year's TIV from 790,000 units to 800,000 units, primarily due to stronger-than-expected for sport utility vehicles ("SUVs"), rapid growth in electric and hybrid vehicle sales in the first half of the year, driven by robust consumer demand and favorable market conditions. Stronger second half of the year is expected for the sector's TIV, underpinned by ongoing fuel subsidy measures, seasonal trends, EV momentum, and stable financing conditions.

14. Current Year Prospects (Cont'd)

Ministry of Investment, Trade and Industry ("MITI") has introduced tighter regulations on the importation of completely built-up ("CBU") electric vehicles ("EVs"). Effective 1 July 2026, imported CBU EVs into Malaysia must meet a minimum cost, insurance and freight ("CIF") value of RM200,000 and a minimum power output of 180 kW. These measures are intended to protect Malaysia's domestic automotive industry and encourage foreign EV brands to make genuine long-term investments through local completely knocked-down ("CKD") assembly operations. The policy effectively ends the market for affordable imported EVs aimed at the mass market and would give a competitive advantage to local manufacturers and automakers that have already established local assembly operations.

Consumer adoption of EVs may be affected as the policy could negatively impact sales of popular marques. In response, the Group may shift its strategic positioning towards premium EVs and higher performance models. The Group will continue to enhance sales and after-sales services through targeted promotional campaigns, while closely monitoring developments within the automotive industry amid prevailing uncertainties in 2026.

In Singapore, EVs reached a significant milestone in 2026, accounting for approximately 60% of new car registrations in the Q1 2026, led predominantly by Chinese marques such as BYD. EVs adoption has remained dominant through Q3 and October 2026, holding steady around a 60% to 65% monthly market share. This growth was supported by attractive government incentives, expanding charging infrastructure and lower operating costs compared to conventional petrol vehicles. The momentum was further reinforced by the Electric Vehicle Early Adoption Incentive ("EVEAI") programme (officially expires on December 31, 2026) and Singapore's long-term target of transitioning to zero-emissions vehicle population by 2040. In response to evolving market preferences, the Group will continue to pursue strategic initiatives, including the introduction of fuel-efficient models to cater to customers who are not yet ready to fully transition to EVs.

The plastic segment continues to operate in a competitive environment, particularly from players serving the automotive sector, although signs of gradual recovery are emerging. The Group will continue to focus on cost rationalisation initiatives and productivity improvements to maintain competitiveness.

CPO prices have consistently traded above the Malaysian Palm Oil Board's ("MPOB") projected range of RM4,000 to RM4,300 per tonne, frequently moving past RM4,600 to over RM4,800 per tonne in mid-to late October 2026. The CPO price volatility will largely hinge on the magnitude and duration of the Middle East conflict, emerging El Niño weather phenomenon and Indonesia's B50 biodiesel mandate implementation. The Group will continue implementing measures to ensure operational efficiency, cost effectiveness, and long-term competitiveness across its plantation estates and mills.

On 13 February 2026, the Group obtained shareholders' approval at the Extraordinary General Meeting ("EGM") for the acquisition of three hotels and an office tower located in Pulau Pinang and Langkawi. The hotels are expected to be rebranded and managed by The Ascott Limited, leveraging its strong global brand presence, established service standards and extensive distribution network. These properties will undergo renovation and refurbishment to elevate them to international standards and enhance long-term returns. These acquisitions are expected to further strengthen the Group's hospitality portfolio.

14. Current Year Prospects (Cont'd)

The healthcare segment will continue to focus on enhancing brand awareness and positioning the hospital for sustainable long-term growth. The recent Proposed Joint Venture with Ideal Hasrat Bumiraya Sdn. Bhd., to jointly establish a medical centre in Penang as announced in May 2026, is aligned with the Group's strategic objective to expand its healthcare segment and strengthen its presence in Malaysia's healthcare services industry.

Moving forward, the Board will continue to explore business opportunities that complement the Group's existing operations, while further strengthening its financial position to navigate the challenges.

15. Variance of Actual Profit from Forecast Profit/Profit Guarantee

Not Applicable.

16. Taxation

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30 Sept 26 RM'000 (Unaudited)	Preceding Year Quarter 30 Sept 25 RM'000 (Unaudited)	Current Year To date 30 Sept 26 RM'000 (Unaudited)	Preceding Year To date 30 Sept 25 RM'000 (Unaudited)
Current taxation				
Malaysian taxation				
- Based on profit for the period	12,121	8,964	23,822	22,283
- Under/ (Over) provision in respect of prior period	788	137	(1,015)	751
	12,909	9,101	22,807	23,034
Foreign taxation				
- Based on profit for the period	3,136	30,267	60,654	88,589
	16,045	39,368	83,461	111,623
Deferred taxation				
- Current period	(1,232)	(2,481)	(812)	(5,444)
- (Over)/ Under provision in respect of prior period	(2)	-	4,161	(12,218)
	(1,234)	(2,481)	3,349	(17,662)
	14,811	36,887	86,810	93,961

17. Status of Corporate Proposals

The following corporate proposals had been announced by the Company but not yet completed as at the date of this announcement:

Share Buy-Back which was approved by the shareholders at the Annual General Meeting on 11 June 2026 for the buy-back of up to 10% or up to 62,039,363 ordinary shares. There were shares buy-backs of 4,087,200 of its own ordinary shares for the period to date; and

a) On 7 November 2025, the Company entered into the following acquisitions with related parties for a total cash consideration of RM411.00 million:

(i) The Company had entered into a conditional share subscription agreement with Boon Siew Sdn Berhad ("BSSB") and Northam Georgetown Sdn Bhd ("NGSB") ("Share Subscription Agreement") for the proposed subscription of 153,100,000 ordinary shares in NGSB ("Subscription Shares") for a cash subscription price of RM153.10 million ("Subscription Price"). Upon completion of the Share Subscription Agreement, the Company shall be the legal and beneficial owner of 96.84% equity interest in NGSB. Following the completion of the Share Subscription Agreement, the Company and BSSB shall enter into a share sale agreement, the agreed form of which is appended to the Share Subscription Agreement ("SSA"), for the proposed acquisition of the remaining 3.16% equity interest in NGSB comprising 5,000,002 ordinary shares in NGSB ("NGSB Sale Shares") for a purchase consideration of RM13.90 million in cash ("OS Consideration").

Upon completion of the Share Subscription Agreement and the SSA, the Company shall be the legal and beneficial owner of 100% equity interest in NGSB, which owns an operational 4-star rated 365-room resort hotel and 3-storey lodge building along with other supporting amenities and facilities attached thereto identified as Bayview Beach Resort Penang ("Bayview Beach Resort Penang") located at Batu Ferringgi, Pulau Pinang. The total Subscription Price and the OS Consideration amount to RM167.00 million in cash ("Proposed NGSB Share Acquisition");

(ii) Farquhar Properties Sdn Bhd ("FPSB"), a wholly-owned subsidiary of the Company, had entered into a conditional sale and purchase agreement with BSSB for the proposed acquisition of an operational 4-star rated 340-room hotel along with other supporting amenities and facilities attached thereto identified as Bayview Hotel Georgetown ("Bayview Hotel Georgetown"), a 15-storey building comprising an office tower, 2 showrooms and car parking bays identified as Wisma Boon Siew ("Wisma Boon Siew") located at George Town, Pulau Pinang, for a purchase consideration of RM153.00 million in cash ("Proposed Georgetown Acquisition"); and

(iii) Northam Langkawi Sdn Bhd ("NLSB"), a wholly-owned subsidiary of the Company, had entered into a conditional sale and purchase agreement with Boon Siew Development Sdn Bhd ("BSDSB") for the proposed acquisition of an operational 4-star rated 282-room hotel along with other supporting amenities and facilities attached thereto identified as Bayview Hotel Langkawi located at Langkawi, Kedah Darul Aman, for a purchase consideration of RM91.00 million in cash ("Proposed Langkawi Hotel Acquisition").

(The Proposed NGSB Share Acquisition, Proposed Georgetown Acquisition and Proposed Langkawi Hotel Acquisition are collectively referred to as the "Proposals").

17. Status of Corporate Proposals (Cont'd)

The Proposals are subject to the following approvals being obtained:-

(i) approval from the non-interested Shareholders for the Proposals at an extraordinary general meeting ("EGM"); and

(ii) any other relevant authorities or parties, if required.

The Proposals are inter-conditional upon each other in terms of Shareholders' approval. However, the completion of the Proposals are not inter-conditional upon each other and may be completed independently of one another.

Save as disclosed above, the Proposals are not conditional upon any other proposal/scheme undertaken or to be undertaken by the Company.

The Circular dated 29 January 2026 in relation to the Proposals had been despatched to Shareholders on 29 January 2026 and the Proposals were approved by Shareholders during the EGM held on 13 February 2026.

Further to the announcement on 7 November 2025 and the Circular to Shareholders dated 29 January 2026, the remaining conditions precedent in respect of the sale and purchase agreements pertaining to the Proposed Georgetown Acquisition and Proposed Langkawi Hotel Acquisition had been fulfilled/waived on 19 May 2026 and 1 July 2026 respectively. Accordingly, the sale and purchase agreements pertaining to the Proposed Georgetown Acquisition and Proposed Langkawi Hotel Acquisition had become unconditional on the said dates respectively.

The Proposed Georgetown Acquisition and Proposed Langkawi Hotel Acquisition were deemed completed on 27 August 2026 and 26 October 2026 respectively following the settlement of the balance of the purchase consideration.

In relation to the Proposed NGSB Share Acquisition, the parties to the Share Subscription Agreement had on 7 August 2026, mutually agreed to extend the conclusion of the Conditional Period from 7 August 2026 to 15 October 2026. The remaining conditions precedent in respect of the Share Subscription Agreement had been fulfilled/waived on 14 October 2026. Accordingly, the Share Subscription Agreement had become unconditional on the said date. The Proposed NGSB Share Subscription has been completed following the settlement of the Subscription Price on 16 October 2026.

Barring any unforeseen circumstances and subject to all approvals being obtained, the remaining Proposals are expected to be completed in the fourth quarter of 2026.

18. Group Borrowings

	Interest rate %	Borrowings denominated in Ringgit	Foreign Currencies		
Short Term		**RM'000 I**	**Source Currency**	**RM Equivalent RM'000 II**	**Total RM'000 I + II**
Borrowings – secured					
-Revolving credit	2.1 - 2.2	-	JPY 7.270 billion	189,445	189,445
	0.8 - 1.1	-	CHF 0.040 billion	193,300	193,300
Borrowings – unsecured					
-Bankers' acceptances	3.5 – 3.9	27,000	-	-	27,000
-Revolving credit	1.5 - 3.7	43,946	JPY 1.380 billion	35,888	79,834
	0.5 - 1.6	-	CHF 0.487 billion	2,385,161	2,385,161
		70,946		2,803,794	2,874,740
Long Term					
Borrowings – secured					
-Revolving credit	1.1	-	CHF 0.032 billion	156,872	156,872
Revolving credit - unsecured	1.1	-	CHF 0.004 billion	17,403	17,403
		-		174,275	174,275
Total Borrowings		**70,946**		**2,978,069**	**3,049,015**

19. Trade receivables

The ageing analysis of trade receivables (included under trade and other receivables category) as at 30 September 2026 is as follows:

	RM'000	%
Not past due	224,995	82.2
Past due less than 3 months	42,434	15.5
Past due 3-6 months	5,595	2.1
Past due 6-12 months	622	0.2
	273,646	100.0

The Group did not impair the past due trade receivables but monitors these receivables closely. No bad and past due debts are anticipated that could materially affect the financial results and financial position of the Group as a whole.

20. Changes in Material Litigations

Not applicable.

21. Dividend Proposed

No dividend has been proposed for the current quarter.

22. Basic Earnings per Share

The basic earnings per share are computed based on the net profit for the year divided by the weighted average number of shares in issue.

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 30 Sept 26 RM'000 (Unaudited)	Preceding Year Quarter 30 Sept 25 RM'000 (Unaudited)	Current Year To Date (Three quarters to 30 Sept 26) RM'000 (Unaudited)	Preceding Year To Date (Three quarters to 30 Sept 25) RM'000 (Unaudited)
Net profit for the period attributable to Shareholders of the Company (RM'000)	179,147	124,622	291,291	155,812
Weighted average number of shares in issue ('000)	616,175	620,262	617,899	620,262
Basic earnings per share (sen)	29.07	20.09	47.14	25.12

By Order of the Board

ONG TZE-EN
Company Secretary

DATED THIS 26 NOVEMBER 2026